

III. OPERATIONS

E. CHIPS AND TOKENS

Section 11. Inventory Of Chips.

- (b) Each licensee shall, on a ~~daily~~ monthly basis, compute and record the unredeemed liability for each denomination of chips, ~~and cause to be made an inventory of chips in circulation and~~ cause in the result of such inventory ~~to must~~ be recorded in the chip inventory ledger. On a monthly basis, each licensee shall ~~cause~~ conduct an inventory of chips in reserve ~~to be made and cause the result of such inventory to must~~ be recorded in the chip inventory ledger. ~~The procedures to be utilized to compute the unredeemed liability and to inventory chips in circulation and reserve shall be submitted to the Executive Director for approval. A physical inventory of chips in reserve shall be required annually if the inventory procedures incorporate the sealing of the locked compartment.~~ If the reserve chips are stored in a locked compartment that is sealed and tamper resistant, a physical inventory must be conducted annually, unless the compartment is opened, at which time an inventory must be conducted.